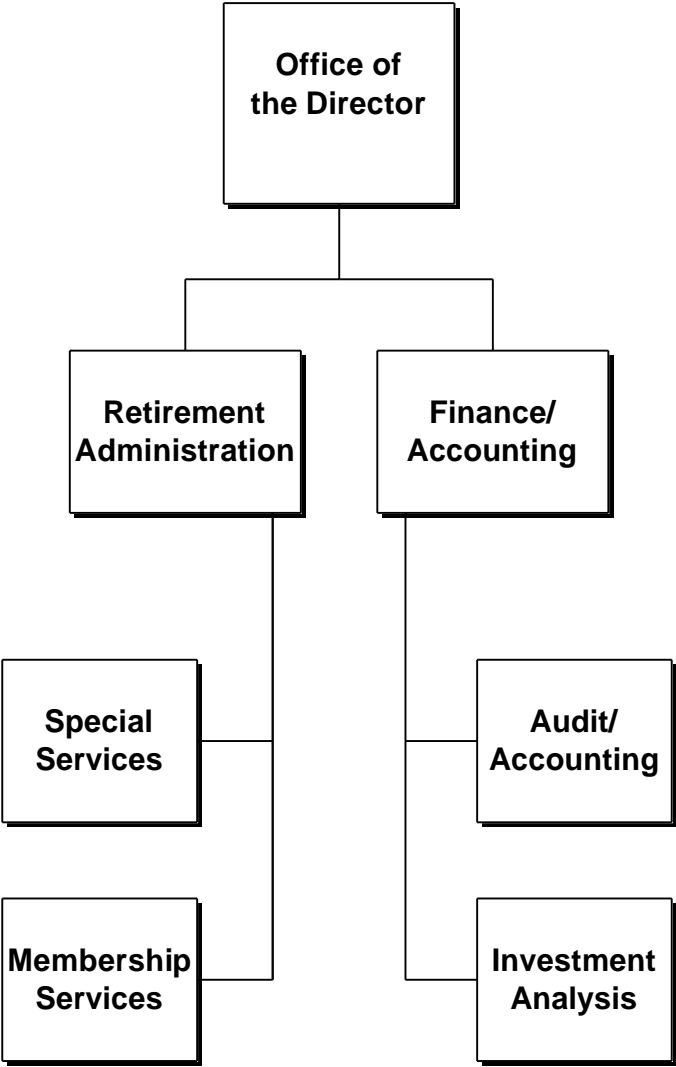


RETIREMENT ADMINISTRATION AGENCY



FUND 500

RETIREE HEALTH BENEFITS FUND

Agency Position Summary

21 Regular Positions / 21.0 Regular Staff Years

Position Detail Information

OFFICE OF THE DIRECTOR

1 Executive Director
1 Administrative Assistant
1 Secretary II
1 Clerk Typist II
4 Positions
4.0 Staff Years

RETIREMENT ADMINISTRATION

1 Retirement Administrator
1 Position
1.0 Staff Year

Special Services

1 Programmer Analyst II
1 Programmer Analyst III
1 Information Officer II
3 Positions
3.0 Staff Years

Membership Services

1 Management Analyst II
3 Retirement Counselors
3 Account Clerks II
1 Clerical Specialist
8 Positions
8.0 Staff Years

FINANCE/ACCOUNTING

1 Investment Manager
1 Position
1.0 Staff Year

Audit/Accounting

1 Accountant II*
1 Account Clerk II
2 Positions
2.0 Staff Years

*1/1.0 SYE Accountant II is financed by Fund 500, Retiree Health Benefits. All remaining 20/20.0 SYE positions are financed jointly by the three retirement trust funds (Fund 600, Fund 601, and Fund 602).

Investment Analysis

1 Senior Investment Manager
1 Investment Analyst
2 Positions
2.0 Staff Years

FUND 500

RETIREE HEALTH BENEFITS FUND

Board of Supervisors' Adjustments

The following funding adjustments reflect all changes to the FY 2002 Advertised Budget Plan, as approved by the Board of Supervisors on April 30, 2001:

- The 1.0 percent cost-of-living adjustment approved by the Board of Supervisors, and previously held in reserve, has been spread to County agencies and funds. This action results in an increase of \$715 to the Retiree Health Benefits Fund.

The following funding adjustments reflect all approved changes to the FY 2001 Revised Budget Plan from January 1, 2001 through April 23, 2001. Included are all adjustments made as part of the FY 2001 Third Quarter Review:

- The Board of Supervisors made no adjustments to this fund.
-

County Executive Proposed FY 2002 Advertised Budget Plan

Purpose

Fund 500, Retiree Health Benefits provides monthly subsidy payments to eligible retirees of the County to help pay for health insurance. The current monthly subsidy is \$100 once a retiree reaches the eligibility age of 55.

During FY 2002, the average number of beneficiaries, including new retirees, disability retirees and current retirees who will reach the age of 55 is expected to increase by 104, or 6.5 percent, from 1,590 in FY 2001 to 1,694 in FY 2002. Estimates of the average number of beneficiaries are based on a review of the projected number of retirements and health benefit eligibility for personnel already retired from the Fairfax County Employees' Retirement (formerly Supplemental), Uniformed and Police Officers Retirement Systems. Participants who become eligible to receive benefits are paid based on the period of eligibility within the fiscal year, which may or may not comprise a full year of payments.

In FY 2002 the General Fund Transfer will increase by \$21,915 or 1.16 percent, over the *FY 2001 Revised Budget Plan* level of \$1,896,000 to \$1,917,915. In addition, an amount of \$124,866 is appropriated from fund balance to fund FY 2002 requirements.

FY 2002 Initiatives

- ◆ Provide appropriate funding level to support the retiree's health insurance benefit subsidy.
- ◆ Continue to allow for the timely and accurate distribution of retiree health insurance subsidy payments.

Funding Adjustments

The following funding adjustments from the FY 2001 Revised Budget Plan are necessary to support the FY 2002 program:

- ◆ An increase of \$3,463 in Personnel Services associated with salary adjustments necessary to support the County's compensation program.

FUND 500

RETIREE HEALTH BENEFITS FUND

- ◆ An increase in benefit payments of \$67,800 or 3.6 percent based on the current and projected rate of participation.

The following funding adjustments reflect all approved changes in the FY 2001 Revised Budget Plan since passage of the FY 2001 Adopted Budget Plan. Included are all adjustments made as part of the FY 2000 Carryover Review and all other approved changes through December 31, 2000.

- ◆ There have been no revisions to this fund since approval of the FY 2001 Adopted Budget Plan.

FUND 500

RETIREE HEALTH BENEFITS FUND

FUND STATEMENT

Fund Type G50, Internal Service Funds

Fund 500, Retiree Health Benefits

	FY 2000 Actual	FY 2001 Adopted Budget Plan	FY 2001 Revised Budget Plan	FY 2002 Advertised Budget Plan	FY 2002 Adopted Budget Plan
Beginning Balance	\$170,989	\$109,786	\$234,652	\$159,866	\$159,866
Transfer In:					
General Fund (001)	\$1,479,425	\$1,896,000	\$1,896,000	\$1,917,915	\$1,917,915
Total Transfer In	\$1,479,425	\$1,896,000	\$1,896,000	\$1,917,915	\$1,917,915
Total Available	\$1,650,414	\$2,005,786	\$2,130,652	\$2,077,781	\$2,077,781
Expenditures:					
Benefits Paid	\$1,354,036	\$1,902,600	\$1,902,600	\$1,970,400	\$1,970,400
Administrative	61,726	68,186	68,186	71,666	72,381
Subtotal Expenditures	\$1,415,762	\$1,970,786	\$1,970,786	\$2,042,066	2,042,781
COLA Reserve	0	0	0	715	0
Total Expenditures	\$1,415,762	\$1,970,786	\$1,970,786	\$2,042,781	\$2,042,781
Total Disbursements	\$1,415,762	\$1,970,786	\$1,970,786	\$2,042,781	\$2,042,781
Ending Balance	\$234,652	\$35,000	\$159,866	\$35,000	\$35,000